

## ***EXHIBIT T: COST ESTIMATES***

A breakdown of the construction or rehabilitation costs shown in the application's development budget must be provided on the Department's Form 212—Summary Cost Estimate. Form 215 is not required at this stage. The cost estimates must be prepared and signed by the architect or general contractor for the project.

The construction or rehabilitation costs must be within a reasonable range for the scope of work proposed. If the proposed costs exceed the Department's standards, applicants must submit a waiver request (include under Exhibit Y, *Waiver Requests*) that includes a detailed explanation of the reasons the costs are outside of this range. The standards are set forth in the Department's Multifamily Rental Financing Program Guide.

### **ATTACHMENTS**

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- ☐ Form 212—Summary Cost Estimate (form attached)
- ☐ Request For Costs That Exceed The Department's Standard (under Exhibit Y)



# SUMMARY COST ESTIMATE

**FORM****212**

Project: \_\_\_\_\_  
Location: \_\_\_\_\_  
Contractor: \_\_\_\_\_

Date: \_\_\_\_\_

Number of Units in Project: \_\_\_\_\_  
Gross Square Footage in Project: \_\_\_\_\_

<i>Description of Work</i>		<i>Average Cost</i>	<i>Average Cost</i>	<i>Total Cost</i>
<i>Code</i>	<i>Item</i>	<i>Per GSF</i>	<i>Per Unit</i>	
010-00	Total General Requirements			
021-00	Total Earth Work			
022-00	Total Site Utilities			
023-00	Total Roads And Walks			
024-00	Total Site Improvements			
025-00	Total Lawns and Planting			
026-00	Total Unusual Site Conditions			
027-00	Total Underground Construction			
028-00	Total Demolition			
029-00	Total Off-Site Improvements			
030-00	Total Concrete			
040-00	Total Masonry			
050-00	Total Metals			
060-00	Total Carpentry			
071-00	Total Waterproofing			
072-00	Total Insulation			
073-00	Total Roofing			
074-00	Total Sheet Metal			
081-00	Total Doors			
082-00	Total Windows			
083-00	Total Miscellaneous			
091-00	Total Lath And Plaster			
092-00	Total Drywall			
093-00	Total Tile Work			
094-00	Total Acoustical			
095-00	Total Flooring			
096-00	Total Painting and Decorating			
100-00	Total Specialties			
111-00	Total Special Equipment			
112-00	Total Appliances			
121-00	Total Draperies and Shades			
122-00	Total Carpeting			
130-00	Total Special Construction			
140-00	Total Elevators			
151-00	Total Plumbing			
152-00	Total HVAC			
160-00	Total Electric			
170-00	Total Modules			
180-00	Miscellaneous			

<i>Description of Work</i>		<i>Percent of Net Costs</i>	<i>Average Cost Per GSF</i>	<i>Average Cost Per Unit</i>	<i>Total Cost</i>
<i>Code</i>	<i>Item</i>				
190-00	<b>Net Construction Costs (021-00 Through 180-00)</b>				
200-00	Builder's General Overhead	%			
210-00	Bond Premium				
220-00	Builder's Profit	%			
230-00	Other				
010-00	General Requirements <i>(from page 1)</i>	%			
240-00	<b>Total Construction Costs</b>				

## ***EXHIBIT U: SCHEMATIC DOCUMENTS***

The attached guidelines outline the preliminary development documents that should be submitted with the application. The documents indicated in this section are considered minimum requirements and should be amended to meet the specific project requirements. Items that generally apply only to renovation projects are indicated

### **ATTACHMENTS**

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- ☐ Schematic Documents (guidelines attached)

# ***SCHEMATIC DOCUMENTS***

## **DRAWING REQUIREMENTS**

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All of the following documents must reflect the general intent of the project and generally delineate the proposed project scope.

### **1. Civil Engineering Documents**

- a) Proposed Site Plan including the following:
  - All existing structures and location of all proposed structures
  - Basic storm water considerations
  - Existing and proposed roads and parking elements
  - Approximate location of all existing utilities
- b) Information Concerning the Proposed Site Specific to the project, disabled accessibility features, retaining walls, etc.

### **2. Architectural Documents**

- a) Title Sheet
  - Project Information including Project name and address
  - The names, addresses and telephone numbers of the Owner and all Consultants
  - The date
  - The submissions level
  - List of Drawings
  - Project Area Breakdown
  - Unit Mix and Square Footages
  - Vicinity Map
- b) Schematic Demolition Floor Plans for Each Building Level (1/8" scale min)\*
- c) Schematic Preliminary Floor Plans for Each Building Level (1/8" scale min)
- d) Schematic Demolition Plans of Individual Units (1/4" scale min)\*
- e) Schematic Individual Unit Plans (1/4" scale min)
- f) Schematic Exterior Building Elevations (1/8" scale min)
  - Provide elevations of all major exterior wall areas
  - Provide schematic key plan indicating elevation locations
  - Include Demolition information as required.\*

### **3. Structural Documents**

- a) Information concerning the proposed Structural Systems and Information on Unusual Conditions, as required
- b) Information on the existing structural systems and the effect that the project will have on these\*

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\* Generally applies only to renovation projects.

#### **4. Plumbing Documents**

- a) Information concerning the proposed Plumbing Systems and Information on Unusual Conditions, as required
- b) Information on the existing plumbing systems and the effect that the project will have on these\*

#### **5. HVAC**

- a) Information concerning the proposed HVAC Systems and Information on Unusual Conditions, as required
- b) Information on the existing HVAC systems and the effect that the project will have on these\*

#### **6. Electrical**

- a) Information concerning the proposed Electrical Systems and Information on Unusual Conditions, as required
- b) Information on the existing electrical systems and the effect that the project will have on these\*

### **SPECIFICATION REQUIREMENTS**

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#### **7. Outline Specifications**

- a) The Application Outline Specification shall include all sections of the 16 Division CSI format applicable to project
- b) The specification need not be in a complete CSI/MasterSpec format
  - The section numbering and naming shall comply with the CSI 16 Division format
  - Parts I- “General” may be omitted
  - Part II- “Products” shall list all products anticipated for use in that section
  - Part III- “Execution” may be omitted
- c) The Specification cover shall include the following:
  - The names, addresses and telephone numbers of the Owner and all Consultants
  - The project name and address
  - The date
  - The submissions level
- d) A complete table of contents shall be included at the front of the Specification
- e) Division I
  - Include General Conditions and other project requirements, including those of the lender
  - Include Specific Renovation/Demolition related sections as required\*
- f) Division II—where Division II is prepared by an separate Owner-retained Consultant, bind these Sections into the single Project Specification
- g) Divisions II through XVI
  - Include sections for all proposed elements
  - Include Specific Renovation/Demolition related sections as required\*

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\* Generally applies only to renovation projects.

## ***EXHIBIT V: BUILDING EVALUATION REPORT***

For projects that involve the rehabilitation of existing buildings, applicants must provide a preliminary engineering assessment of the buildings. In rehabilitating properties, developers may encounter unforeseen issues that can delay, increase the cost of, or even halt rehabilitation. To avoid this, the Department requires that an engineer or other qualified professional complete an assessment of the property.

The following report is required for all renovation projects. The document indicated below shall be considered a minimum requirement. Amend as required for specific project conditions and requirements.

### **ATTACHMENTS**

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- ☐ Building Evaluation Report (guidelines provided)
- ☐ **Not Applicable.** If the project does not include the rehabilitation of existing buildings, a building evaluation report is not applicable.

## ***BUILDING EVALUATION REPORT GUIDELINES***

### **PRELIMINARY SCOPE OF WORK**

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Include a written scope of work delineating, in narrative form:

- The existing conditions and systems
- Proposed work to the above elements
- New systems and structures and how they will be integrated into the existing work.
- Other information as may be required to describe adequately the project.
- The narrative shall be broken down in the 16 CSI construction divisions.

### **PROJECT WALK THROUGH**

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Include the results of a survey of a minimum of 15% of the units including:

- Photographs of the building exterior and interior in sufficient detail and quantity to fully describe the existing conditions.
- Label all photographs with description of existing conditions and how these are anticipated to be modified by the work.
- Include a key plan indicating location of each photograph.
- A listing of the units reviewed and significant findings. Coordinate with the written scope of work above.



## ***EXHIBIT W: EVIDENCE OF OTHER FUNDING***

### **OTHER LOANS AND GRANTS**

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Letters of intent to provide financing must be furnished for all construction and permanent funding sources (loans and grants) identified in the application. At a minimum, letters of intent must be specific to the project and detailed concerning terms and conditions and must include the following:

- Intention to finance the project
- Amount of financing
- Specific repayment terms and conditions (for example, interest rate, term of loan, use restrictions, repayment terms)
- Any special conditions for receiving a commitment

### **CREDIT ENHANCEMENT**

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If financing will be subsidized or insured by another institution (such as under the Federal Home Loan Bank Board's Affordable Housing Program) provide a description of the source of enhancement, how premiums and/or costs are calculated, and the general terms of the enhancement (that is, provided during construction and/or permanent periods). Evidence that the appropriate applications have been prepared and have been or are ready to be filed must also be provided.

### **EQUITY SYNDICATION**

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For projects that will be syndicated, sponsors must provide a proposal from at least one syndication firm. The proposal must clearly show the following terms:

- Amount of tax credits expected, if applicable
- Type of investor
- Gross equity generated from the syndication
- Net proceeds to the project
- Syndication related costs and charges
- Schedule for the payment of equity
- Interest and charges associated with any bridge loan
- Any other special terms and conditions

## ATTACHMENTS

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- ☐ Letters of Intent or Commitment Letters for Other Loans and Grants
- ☐ Evidence of Credit Enhancement (if applicable)
- ☐ Syndication Proposal

## ***EXHIBIT X: LONG-TERM SUBSIDIES***

Points are awarded to projects that use long-term operating or rent subsidies. The subsidies must reduce the rent burden for low-income tenants. Project-based rent subsidies, payment in lieu of taxes or other operating or social service subsidies are encouraged. Documentation should indicate the source of the subsidy, the number of units affected, the total amount of subsidy and the terms of the subsidy.

### **ATTACHMENTS**

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- ☐ Documentation of Long-term Operating or Rent Subsidies